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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

IMPEL PHARMACEUTICALS, INC., *et al.*¹

Debtors.

Chapter 11

Case No. 23-80016 (SGJ)

(Jointly Administered)

NOTICE OF CANCELLATION OF AUCTION

PLEASE TAKE NOTICE that on December 20, 2023, the debtors and debtors in possession in the above-captioned chapter 11 cases (the “Debtors”) filed the *Debtors’ Motion for Entry of an Order (I)(A) Approving the Bid Procedures; (B) Authorizing the Debtors to Select JN Bidco LLC as the Stalking Horse Purchase Substantially Along the Terms Defined in the Stalking Horse APA and Approving Bid Protections; (C) Establishing Bid Deadlines, an Auction, and a Sale Hearing; (D) Approving the Form and Manner of Sale Notice; (E) Approving Assignment*

¹ The Debtors in this chapter 11 case, together with the last four digits of the Debtors’ federal tax identification number, are: Impel Pharmaceuticals Inc. (8238); and Impel NeuroPharma Australia Pty Ltd (N/A). The Debtors’ service address is 201 Elliot Avenue West, Suite 260, Seattle, WA 98119.

and Assumption Procedures; (F) Approving the Form and Manner of Potential Assumption and Assignment Notice; (II)(A) Authorizing the Sale of the Assets Free and Clear; and (B) Approving the Assumption and Assignment of Designated Contracts; and (III) Granting Related Relief [Docket No. 18] (the “Motion”).

PLEASE TAKE FURTHER NOTICE that, on January 11, 2024, the Court entered an order granting, in part, the Motion and approving the bid procedures (the “Bid Procedures”) annexed as Exhibit 1 to the order [Docket No. 137] (the “Bid Procedures Order”).²

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bid Procedures, an Auction for the Debtors’ assets was scheduled to take place at 9:00 a.m. (CT) on January 29, 2024.

PLEASE TAKE FURTHER NOTICE that, as of January 23, 2024 at 4:00 p.m. (CT), which is the Bid Deadline, the Debtors had not received Qualified Bids other than the Stalking Horse Bid.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Bid Procedures Order, and after consultation with the Consultation Parties, the Debtors have cancelled the Auction.

PLEASE TAKE FURTHER NOTICE that the Debtors will file a Notice of Winning Bid setting forth the Designated Contracts and applicable Cure Amounts as soon as reasonably practicable.

PLEASE TAKE FURTHER NOTICE that the Debtors will seek approval of the Sale of the Assets to the Stalking Horse Bidder at a hearing scheduled to commence on or before **February 1, 2024, at 9:30 a.m. (CT)** (the “Sale Hearing”) before the Honorable Stacey G.C. Jernigan, United States Bankruptcy Judge for the Bankruptcy Court for the Northern District of Texas, Courtroom

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bid Procedures Order.

1, floor 14, 1100 Commerce Street, Dallas, TX 75242-1496.

PLEASE TAKE FURTHER NOTICE that copies of the Motion and the Bid Procedures Order, as well as all related exhibits, including the Stalking Horse APA, are available by: (i) visiting the website of the Debtors' claims, noticing, and solicitation agent, Omni Agent Solutions LLC ("Omni") at: <https://omniagentsolutions.com/Impel> (the "Case Website"), (ii) (888) 202-6183 (Toll-Free) or (747) 288-6396 (International), and/or (iii) emailing ImpelInquiries@OmniAgnt.com; or (iv) for a fee via PACER by visiting <http://ecf.txnb.uscourts.gov/>.

PLEASE TAKE FURTHER NOTICE that you may obtain additional information concerning these Chapter 11 Cases on the Case Website.

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Dated: January 27, 2024
Dallas, Texas

SIDLEY AUSTIN LLP

/s/ Rakhee V. Patel

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Counsel to the Debtors and Debtors in Possession

Certificate of Service

I certify that on January 27, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Northern District of Texas.

/s/ Rakhee V. Patel
Rakhee V. Patel